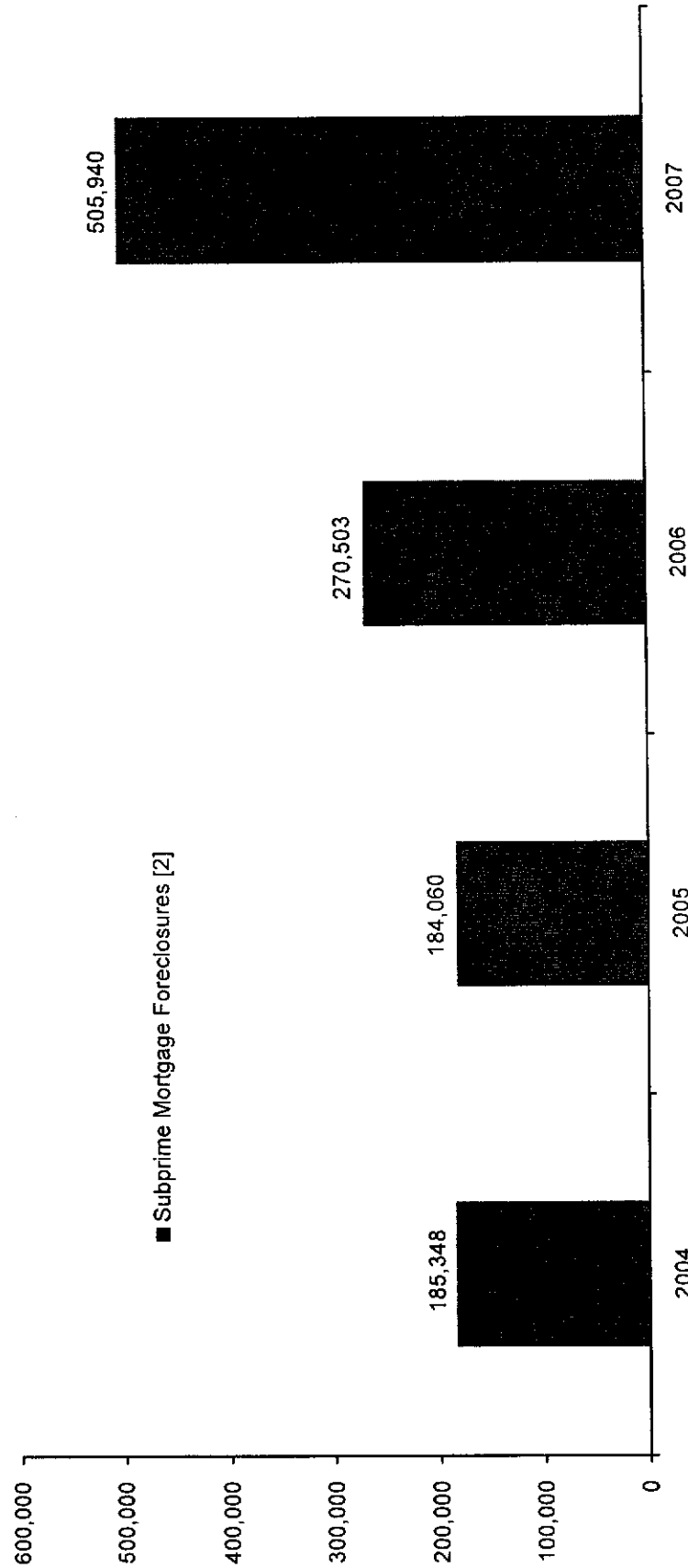


# Exhibit 4

# **Exhibit 4** **Subprime Mortgage Foreclosures** **2004 – 2007**

Source: Mortgage Bankers Association National Delinquency Survey [1]



Note:

Data are not seasonally adjusted. Mortgage foreclosures include foreclosures on any non-government (FHA or VA) loans.

[1] The National Delinquency Survey is based on a sample of more than 44 million mortgage loans serviced by mortgage companies, commercial banks, thrifts, credit unions and others.

[2] Mortgage Foreclosure Amount = Number Serviced \* Mortgage Foreclosure %